

840 CMR: PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

840 CMR 2.00: RETIREMENT BOARD TRAVEL

2.13 Payments or Reimbursements for Expenses by Third Parties

1. Providing to or receipt by a Board Member or staff member of anything of substantial value from any person, firm, partnership or other entity which may be reasonably expected to seek to do business with or is seeking to do business with or presently is doing business with a Retirement Board or any person, firm or other entity that solicits or makes referrals or which may be reasonably expected to solicit or make referrals of any client on behalf of such a person, firm, partnership or other entity is strictly prohibited. Providing to and the receipt of anything of substantial value from such a person, firm, partnership or other entity indirectly through any person, firm, association, organization or other entity is strictly prohibited.
2. In instances where a Retirement Board Member or Board staff member participates in a legitimate speaking engagement, the Board shall pay all costs and expenses related to such speaking engagement, provided, that the Board Member or Board staff member complies with all of the Board's travel regulations. The Board may accept reimbursement for such travel related expenses of a Board Member or a member of the Board's staff from the third party, only under the following limited circumstances:
 - a) A Board Member or a Board staff member may participate in legitimate speaking engagements in connection with their positions on the Retirement Board or as a member of the Board's staff and the Board may accept reimbursements from third parties necessary to cover travel related costs for such engagements.
 - b) Acceptance of an honorarium or any other form of compensation is strictly prohibited.
 - c) To be considered a legitimate speaking engagement, the presentation must be formally scheduled on the agenda of a convention or conference.
 - d) The speaking engagement must be scheduled in advance of the Board Member's or Board staff member's arrival at the event.
 - e) The presentation must be before an organization that would normally have outside speakers address them at such an event.
 - f) The presentation cannot be perfunctory, but should significantly contribute to the event, taking into account such factors as the length of the speech or

presentation, the size of the audience, and the extent to which the speaker is providing substantive or unique information or viewpoints.

- g) The Retirement Board can be reimbursed by a third party for expenses only to the extent necessary for making the speech or presentation.
 - h) Under no circumstances can a Board Member or Board staff member receive reimbursement or any other payment or compensation from a third party.
3. In instances where a Retirement Board Member or Board staff member participates in a non-profit professional organization related to public pension or public retirement, the Retirement Board may be reimbursed by the organization for the expenses related to such participation. The travel or participation must be approved by the Board in advance of any expenditures, and the minutes of the Board must note this action. No organization, association or group of any sort that is comprised of or supported by any person, firm, partnership or other entity which may be reasonably expected to seek to do business with or is seeking to do business with or presently is doing business with a Retirement Board shall reimburse a Retirement Board for any expenses of a Board Member or Board staff member to participate in any activities of that organization. Likewise, no organization, association or group of any sort that is comprised of or supported by any person, firm or other entity that solicits or makes referrals or which may be reasonably expected to solicit or make referrals to a Retirement Board of any client on behalf of such a person, firm, partnership or other entity shall reimburse a Retirement Board for any expenses of a Board Member or Board staff member to participate in any activities of that organization.